NATIONAL ADMINISTRATIVE REGISTER · SEPTEMBER 2, 1999

AMENDMENT TO RSA RULE 19-1

SEC-BED MEMORANDUM CIRCULAR NO. 04, S. 1999, September 02, 1999

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The Commission En Banc, during its Executive Session held on May 27, 1999, resolved that a certified securities representative/salesman who has failed to renew his license for a continuous period of at least five (5) years shall be treated like a new applicant in consideration of the substantial changes the securities statutes, regulations and industry practices may have undergone during that period.

Accordingly, in order to be licensed anew, the applicant must re-take and pass the written examination conducted by the Securities and Exchange Commission (SEC) or any, SEC authorized institute pursuant to SEC BED Memorandum Circular No. 4, Series of 1999. Applicant need not, however; attend the prescribed securities training course/seminar.

FOR IMMEDIATE AND STRICT COMPLIANCE.

Adopted: 02 Sept. 1999

(SGD.) PERFECTO R. YASAY, JR.
Chairman

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